

Alaska Energy Authority - Round XIV Renewable Energy Project Grants (AS 42.45.045)

FY2023 Request: \$15,000,000
Reference No: 57255

AP/AL: Appropriation

Project Type: Energy

Category: Development

Location: Statewide

House District: Statewide (HD 1-40)

Impact House District: Statewide (HD 1-40)

Contact: Curtis W. Thayer

Estimated Project Dates: 07/01/2022 - 06/30/2027

Contact Phone: (907)771-3000

Brief Summary and Statement of Need:

From 2008 to 2020 appropriations totaling \$282.8 million were issued for Renewable Energy Fund (REF) projects. The State funding has been matched with hundreds of millions of dollars from local sources to develop projects designed to reduce and stabilize the cost of energy in Alaska. The REF will be capitalized using excess earnings from the PCE Endowment Fund per AS 42.45.

Funding:	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	Total
1210 Renew Ener	\$15,000,000						\$15,000,000
Total:	\$15,000,000	\$0	\$0	\$0	\$0	\$0	\$15,000,000

<input type="checkbox"/> State Match Required	<input type="checkbox"/> One-Time Project	<input type="checkbox"/> Phased - new	<input type="checkbox"/> Phased - underway	<input checked="" type="checkbox"/> Ongoing
0% = Minimum State Match % Required		<input type="checkbox"/> Amendment	<input type="checkbox"/> Mental Health Bill	

Operating & Maintenance Costs:

	<u>Amount</u>	<u>Staff</u>
Project Development:	0	0
Ongoing Operating:	0	0
One-Time Startup:	0	0
Totals:	0	0

Prior Funding History / Additional Information:

- Sec7 Ch1 SLA2021 P9 L12 HB3003 \$4,750,973
- Sec1 Ch1 SLA2018 P2 L23 SB142 \$11,000,000
- Sec1 Ch38 SLA2015 P2 L17 SB26 \$11,512,659
- Sec1 Ch18 SLA2014 P4 L8 SB119 \$22,843,900
- Sec1 Ch16 SLA2013 P4 L20 SB18 \$25,000,000
- Sec1 Ch17 SLA2012 P6 L15 SB160 \$25,870,659
- Sec4 Ch5 SLA2011 P127 L23 SB46 \$26,620,231
- Sec7 Ch43 SLA2010 P19 L20 SB230 \$25,000,000
- Sec1 Ch15 SLA2009 P2 L23 SB75 \$25,013,014
- Sec13 Ch29 SLA2008 P87 L20 SB221 \$100,000,000

AS 42.45.085(d)(2)(b) use of the Power Cost Equalization Endowment Fund allows for up to \$25,000,000, of PCE Endowment Fund earnings to be appropriated to the REF, to the bulk fuel revolving loan fund, for rural power system upgrades, or to a combination of the funds or purposes listed. The bulk fuel revolving loan fund does not require capitalization at this time. A capitalization request of \$15 million to the Renewable Energy Fund is included in the operating budget.

Project Description/Justification:

This appropriation would allow for a Request for Application (RFA) for Round XIV Renewable Energy Fund grants. The demand for REF grants is estimated based on applications received for

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the previous Round XIII grants, which were appropriated which was conducted in FY2021 and appropriated in FY2022.